

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,

Plaintiff,

vs.

STEFAN QIN, VIRGIL TECHNOLOGIES  
LLC, MONTGOMERY TECHNOLOGIES  
LLC, VIRGIL QUANTITATIVE  
RESEARCH, LLC, VIRGIL CAPITAL LLC,  
and VQR PARTNERS LLC,

Defendants.

Case No.: 20-cv-10849 (LGS)

**ORDER AUTHORIZING RECEIVER TO RETAIN  
CIPHERTRACE & ELLIPTIC**

**WHEREAS** this matter has come before this Court upon motion of the Receiver, Robert A. Musiala, Jr. (the “Receiver”), for authorization to retain CipherTrace, Inc. and Elliptic Inc. (collectively, the “Blockchain Analytics Vendors”) (the “Motion”);

**WHEREAS** Plaintiff consents to the relief requested in the Motion;

**WHEREAS** the Court finds that based on the record in these proceedings and the consent of Plaintiff, the Receiver’s retention of the Blockchain Analytics Vendors is necessary and essential to enable the Receiver to execute faithfully his duties herein;

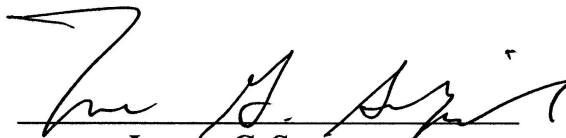
**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED IN PART;

2. The Receiver is authorized to retain the Blockchain Analytics Vendors as provided in the Motion.
3. The Receiver is not authorized to pay for the Initial Services, as defined in the Motion, without first submitting the Blockchain Analytics Vendors' invoices for the Initial Services to the Court for approval as part of the Receiver's quarterly fee application.

The Clerk of Court is respectfully directed to close the motion at Docket No. 130.

Dated: February 18, 2022  
New York, New York



**LORNA G. SCHOFIELD**  
**UNITED STATES DISTRICT JUDGE**